

## INSTRUCTIONS:

- Attempt this section on the MCOs Answer Sheet only.
- Use black ball point or marker for shading only one circle for correct option of a question.
- No mark will be awarded for cutting, erasing, over writing and multiple circles shading.

- Q. 1. Choose the correct option i.e. A,B,C, or D.
1. Which payments are not included in national income?
    - (A) Transfer payments
    - (B) External payments
    - (C) Internal payments
    - (D) All of these
  2. In circular flow (two sectors) national income flows between ..... sectors.
    - (A) Exports and imports
    - (B) Internal and external
    - (C) Household and business firms
    - (D) None of these
  3. Types of investments are .....
    - (A) Two
    - (B) Four
    - (C) Three
    - (D) None of these
  4. Which organization issues coins in Pakistan?
    - (A) Central Bank
    - (B) Central Band & Government of Pakistan
    - (C) Government of Pakistan
    - (D) None of these
  5. Which bank performs the function of converting domestic currency into foreign currency?
    - (A) Exchange Bank
    - (B) Industrial Bank
    - (C) Commercial Bank
    - (D) Agriculture Bank
  6. Which of the following is not a qualitative method to control money supply?
    - (A) Change in marginal requirements
    - (B) Moral persuasion
    - (C) Open market operation
    - (D) Advertisement
  7. When expenditure of Government are less than its revenue, then budget is called .....
    - (A) Surplus budget
    - (B) Deficit budget
    - (C) Balance budget
    - (D) None of these
  8. Basically, there are ..... types of taxes.
    - (A) Three
    - (B) Four
    - (C) Two
    - (D) Five
  9. The exchange of goods and services among nations is called .....
    - (A) International trade
    - (B) Domestic trade
    - (C) Regional trade
    - (D) None of these
  10. According to International Monetary Fund, balance of payment of a country can be divided into .... parts.
    - (A) Three
    - (B) Four
    - (C) Two
    - (D) Five
  11. Contribution of agriculture sector to GDP of Pakistan is .....
    - (A) 19.8 %
    - (B) 20.21 %
    - (C) 25 %
    - (D) None of these
  12. The numbers of stock exchanges in Pakistan were .....
    - (A) 5
    - (B) 2
    - (C) 3
    - (D) 4
  13. Which of the following method is used for calculation of National Income in Pakistan?
    - (A) According to current prices
    - (B) According to current and constant prices
    - (C) According to constant prices
    - (D) None of these
  14. According to Government statistics, per capita income in Pakistan is ..... US \$.
    - (A) 761
    - (B) 1155
    - (C) 1050
    - (D) 1561
  15. First six years plan (1951-1957) of Pakistan is known as .....
    - (A) Tokyo plan
    - (B) Colombo plan
    - (C) Dhaka plan
    - (D) None of these
  16. Among the following which factor enhances the productivity of labour?
    - (A) Physical health
    - (B) Education & training
    - (C) Climate
    - (D) All of these
  17. Migration of labourers from one place to another is .....
    - (A) Occupational mobility
    - (B) Geographical mobility
    - (C) Horizontal mobility
    - (D) None of these
  18. Duration of long term loan is ..... years.
    - (A) 5
    - (B) 10
    - (C) Less than 5
    - (D) 5 to 10
  19. If tax rate decreases with increase in income, such tax is called .....
    - (A) Proportional tax
    - (B) Regressive tax
    - (C) Value added tax
    - (D) All of these
  20. Commodities included in balance of payments are .....
    - (A) Visible and invisible
    - (B) Visible
    - (C) Invisible
    - (D) None of these

نمبرات: 50

## "سیکشن ب"

- سوال نمبر 2:- مندرجہ ذیل میں سے کوئی دس (10) اجزاء کے مختصر جوابات تحریر کریں۔ تمام اجزاء کے نمبر مساوی ہیں۔
- (i) اعلیٰ اداکاریوں سے کیا مراد ہے؟
- (ii) اوسط میلان صاف سے کیا مراد ہے؟
- (iii) ترقی یافتہ سرمایہ کاری سے کیا مراد ہے؟
- (iv) سرکاری مالیات اور نجی مالیات میں مشرق و بائیں کریں۔
- (v) فاضل بچت سے کیا مراد ہے؟
- (vi) معاشی ترقی سے کیا مراد ہے؟
- (vii) محنت کی حرکت پذیری سے کیا مراد ہے؟
- (viii) بازار سرمایہ سے کیا مراد ہے؟
- (ix) پاکستان کے صنعتی شعبے کے کوئی سے تین مسائل لکھیں۔
- (x) اشتراکی نظام سے کیا مراد ہے؟
- (xi) قومی آمدنی کے توازن سے کیا مراد ہے؟
- (xii) درانتبار کی تخلیق سے کیا مراد ہے؟
- (xiii) پاکستان میں معاشی منصوبہ بندی کے معامد بیان کریں۔

نمبرات: 30

## "سیکشن ج"

- نوٹ:- مندرجہ ذیل میں سے کوئی تین (3) سوالات کے جوابات تحریر کریں۔ ہر سوال کے نمبر برابر ہیں۔
- سوال نمبر 3:- نظام براہ راست مبادلہ کی تشریح کریں۔ شیڈ اس نظام کی مشکلات کی وضاحت کریں۔
- سوال نمبر 4:- محصولاتی آمدنی کے ذرائع تفصیلاً بیان کریں۔
- سوال نمبر 5:- بین الاقوامی تجارت کا کلاسیکی نظریہ کس نے پیش کیا؟ مندرجہ ذیل پانچ مسائل کے حوالے سے اس کی وضاحت کریں۔
- سوال نمبر 6:- فی کس آمدنی سے کیا مراد ہے؟ پاکستان میں کم فی کس آمدنی کی وجوہات بیان کریں۔
- سوال نمبر 7:- بیرون مبادلہ سے کیا مراد ہے؟ شرح مبادلہ کے اقسام کی وضاحت کریں۔

Total Time: 2:40 Hours \*

## Economics (Part-II)

Total Marks: 80

## "Section-B"

Marks: 50

- Q. 2. Write short answers of any Ten (10) of the following parts. Each part carries equal marks.
- (i) Define Transfer Payments. (ii) What is average propensity to consume?
- (iii) Define Induced Investment. (iv) Differentiate between public and private finance.
- (v) What is meant by Surplus Budget? (vi) Define Economic development.
- (vii) Define mobility of labour. (viii) Define Capital Market.
- (ix) Write any three problems of Industrial Sector of Pakistan.
- (x) Define Socialism. (xi) What is meant by Equilibrium of National Income?
- (xii) What is meant by credit creation? (xiii) Describe objectives of economic planning in Pakistan.

## "Section-C"

Marks: 30

Note:- Answer any Three (3) questions. Each question carries equal marks.

- Q. 3. Define Barter system. Explain demerits of barter system in detail.
- Q. 4. Explain sources of tax revenues in detail.
- Q. 5. Who presented classical theory of International Trade? Explain the theory according to the cost of production.
- Q. 6. What is meant by per capita income? What are the reasons of low per capita income in Pakistan?
- Q. 7. Define Foreign Exchange Rate. Explain different types of exchange rate.